

JNGS NORWOOD FARM & IRR. CO. INC. and SBA SHIPYARDS, INC. LEASE AGREE

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STATE OF LOUISIANA

PARISH OF JEFFERSON DAVIS

CLERK OF COURT
LEASE AGREEMENT THIS PARISH

KNOW ALL MEN BY THESE PRESENTS that:

This Lease Agreement is entered into by and between:

JENNINGS NORWOOD FARM & IRRIGATION COMPANY, INC., a domestic corporation domiciled in Jefferson Davis Parish, La., whose permanent mailing address is P. O. Box 1308, Jennings, La., 70546, represented herein by EARL DUHON, SR., President, as per resolution attached hereto, hereinafter referred to as "Lessor";

and

S. B. A. SHIPYARDS, INC., a domestic corporation domiciled in Jefferson Davis Parish, La., whose permanent mailing address is P. O. Box 1386, Jennings, La., 70546, represented herein by LOUIS SMAIHALL, President, as per resolution attached hereto, hereinafter referred to as "Lessee",

as follows, to-wit:

I.

Lessor hereby leases to Lessee for use as an employee parking lot, the following described property, located in Jefferson Davis Parish, La., to-wit:

A certain tract or parcel of land located in the N/2 of Section 19, Township 10 South, Range 2 West, La. Mer., Jefferson Davis Parish, La., and further described as the East 200 feet of that certain 13-acre tract owned by Lessor.

II.

This lease is for a term of three years, commencing November 1, 1981, and ending October 31, 1984, with the Lessee to have the right and option of renewing and extending this lease for an additional three years in the manner and subject to the terms hereinafter set forth.

III.

The rental during the term of this lease is \$250.00 per month. Payments are due on the first of each month, commencing November 1, 1981.

IV.

In the event the Lessee should desire to exercise its right and option to renew and extend this lease for an additional three year period as hereinabove provided for, it shall give written notice to the Lessor of its intention to renew and extend this lease for such additional three year period not less

LAW OFFICE OF
WILLIAM N. KNIGHT
P.O. BOX 1385
JENNINGS, LA. 70546

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than sixty days prior to the expiration of the primary term of the lease. The renewed and extended term of the lease shall be on the same terms, provisions and conditions in existence at the end of the primary term.

V.

Lessee expressly agrees and binds itself to protect and hold the Lessor harmless from any and all claims, liability and/or damages, including attorney's fees and court costs, arising out of any acts or actions of, or occasioned by, or on account of Lessee, its agents, employees, contractors, and/or customers, whether the same be acts of commission or omission, and whether the same be due to negligence on the part of the Lessee, its agents, employees, contractors, and/or customers or otherwise in, on, upon or by virtue of the premises herein leased or the construction, maintenance and/or operation of the Lessee's facilities or use thereof, during the primary term of this lease, during the renewed and extended term, if exercised, and while the leased premises are in the possession of or under the control and/or custody of Lessee, and generally to indemnify and hold Lessor harmless from any and all claims, liability, damage or injury whatsoever, including attorney's fees and court costs, whether due to negligence or otherwise, arising out of or through the conduct of Lessee's operations and/or business or businesses in, on, upon or by virtue of the leased premises.

VI.

Lessee shall at its sole expense maintain reasonably adequate insurance covering the liabilities arising from its use of the leased premises and furnish to Lessor appropriate certificates evidencing such coverage.

VII.

This contract of lease, including the right and option to renew and extend the lease as hereinabove stipulated, shall not be sublet, assigned, transferred, sold or conveyed, in whole or in part, to any other person, firm or corporation.

VIII.

Lessee accepts the premises in the condition in which it finds the same when it takes possession under this lease and assumes responsibility therefor.

IX.

Lessor reserves the right of ingress and egress to the leased premises for the purpose of maintaining any fences located thereon or adjacent thereto the leased premises.

X.

Lessor and Lessee further agree that either party shall have the right to cancel this Lease Agreement upon giving the other party written notice within thirty days of the date of cancellation. Said notice shall be mailed to Lessor at P. O. Box 1308, Jennings, La., 70546, and to Lessee at P. O. Box 1386, Jennings, La., 70546.

WITNESS THE HANDS of all parties hereto at Jennings, Louisiana, on this 19th day of November, 1981, in the presence of the undersigned competent witnesses.

WITNESSES:

Gerardine Vanhook
Sheila Dickel

Jennings Norwood Farm & Irrigation Co., Inc.

By: Earl Duhon, Sr.
Earl Duhon, Sr., President

S.B. A. Shipyards, Inc.

By: Louis Smaihall
Louis Smaihall, President

STATE OF LOUISIANA

PARISH OF JEFFERSON DAVIS

On this 19th day of November, 1981, before me, the undersigned authority, personally appeared:

EARL DUHON, SR. and LOUIS SMAIHALL

to me known to be the persons described in and who executed the foregoing Lease Agreement and acknowledged that they executed the same as their free act and deed for the purposes and considerations therein shown and in the capacities therein shown.

IN TESTIMONY WHEREOF I have hereunto affixed my official signature and seal at Jennings, Louisiana, on the day and date above written.

Wendell Reive Miller
Notary Public in and for Jefferson Davis Parish, Louisiana
Wendell Reive Miller
Attorney-Notary Public
Commission for Life